## Clinton

242 Church Street Clinton, MA 01510 Phone 978-365-4118 Fax 978-612-0215

### **Board Members**

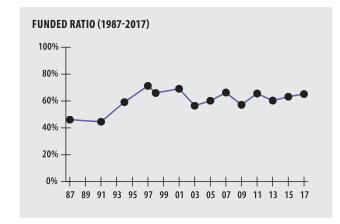
Paul B. Cherubini (Chairperson), David Baird, Joseph P. Casasanto, Diane L. Magliozzi, John M. McNamara

### **Board Administrator**

Patricia Hazel

#### **Board Meeting**

Generally the last Tuesday of each month at 4:00 pm



18%							
14%							
12%							
10%	_			_			
8%	_			_	н		
6%	_		_	_	-	Н	⊩
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# 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS) \$3,000 \$2,500 \$2,000 \$1,500 \$1,000 \$500 FY09 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18

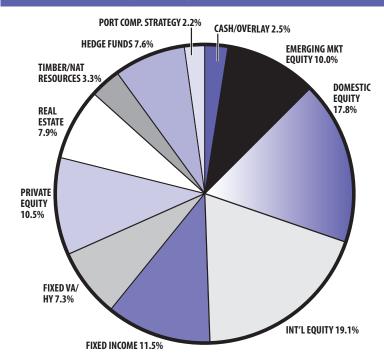
<b>33 years 2017</b>	<b>32 years 2016</b>	<b>31 years 2015</b>
7.93%	7.64%	7.62%
10 years 2017 5.18%	10 years 2016 4.09%	7.02% 10 years 2015 5.01%
<b>5 years 2017</b>	5 years 2016	5 years 2015
9.93%	9.09%	7.39%

**INVESTMENT RETURN HISTORY** 

# ACTUARIAL

► Funded Ratio	65.2%	
▶ Date of Last Valuation	01/17	
► Actuary	PERAC	
<ul><li>Assumed Rate of Return</li></ul>		7.40%
► Funding Schedule		5.0% Total Increasing
<ul><li>Year Fully Funded</li></ul>	2035	
<ul><li>Unfunded Liability</li></ul>	\$23.4 M	
► Total Pension Appropriation (Fiscal 2018)		\$2.7 M
	ACTIVE	RETIRED
Number of Members	246	130
► Total Payroll/Benefit	\$10.5 M	\$3.4 M
<ul><li>Average Salary/Benefit</li></ul>	\$42,600	\$26,300
► Average Age	48	72
► Average Service	11.6 years	NA

# ASSET ALLOCATION (12/31/17)



## **EARNED INCOME OF DISABILITY RETIREES (2016)**

▶ 2017 Return	17.63%
► Total Amount of Refund Due	\$0
► Number of Excess Earners	0
▶ Number Who Reported Earnings	3
► Number of Disability Retirees	12

▶ 2017 Return	17.63%
▶ 2017 Market Value	\$50.3M
▶ 2013-2017 (Annualized)	9.93%
▶ 1985-2017 (Annualized)	7.93%